

LEASE OF THE N. C. R. R.  
ACTION INDEFINITELY POSTPONED.

RALEIGH, Nov. 11—9 P. M.  
At the meeting of the Stockholders of the North Carolina Railroad, held in this city to-day, action in regard to the lease of the road was indefinitely postponed by the Stockholders and the State vote.

**NORTH CAROLINA RAILROAD.**  
Our special telegram announces the defeat of the proposed lease of the North Carolina Railroad by the united vote of the private stockholders and the State. This is a victory of the press over the Railroad "ring"—a victory of the people of North Carolina over the men who have been preying upon their misfortunes. We see in it a warning to the Legislature against a continuance of the corrupt and extravagant legislation of the past session—a warning which will and must be heeded.

**Death of Colonel Jenkins.**  
We learn with regret of the death of Col. Wm. A. JENKINS of Warrenton, very suddenly, on the 9th while in attendance upon the Halifax Court. Colonel JENKINS was a leading lawyer, having been elected twice Attorney General of the State, and served with some distinction. He has frequently represented Warren County in the Legislature. He was a gentleman of character and ability, and his loss will be much felt.

**Another Heavy Loss.**  
We are grieved to learn that the Rocky Mount Cotton Factory of Mr. W. S. BATTLE was destroyed by fire about noon on Wednesday. But a few weeks ago we recorded the loss by fire of the gin-house and mills of Mr. BATTLE at the same place. The Factory was one of the most extensive in the State and gave employment to a large number of persons in that locality. We are glad to know that there was an insurance of some twenty-five thousand dollars in the Liverpool, London and Globe Company, but this will cover but a small portion of the loss. Mr. BATTLE is one of the most liberal, enterprising and public spirited citizens of the State, and he will have the sympathy of all who know him in this second misfortune.

The destruction of this Factory is something more than a private loss. It will affect that entire community. We hope he will be able to rebuild his Factory, as he has his other building, and can soon be at work again.

We have not been informed of the cause of the fire. We cannot conceive that a man who is so just, high-toned and liberal in his dealings with everybody, white and black, could possibly have given any cause for the destruction of his property. Yet this second loss looks suspicious. For the sake of the reputation of that section, and in behalf of human nature, we hope that it was not caused by the torch of an incendiary.

We clip the following from the Baltimore Sun of 10th instant:  
EMIGRANTS FROM NORTH CAROLINA.—A considerable portion of the population of North Carolina came to the West. Yesterday some fifty or sixty arrived here—men, women and children—from the vicinity of Salem, in that State, and Forsyth county, and making themselves comfortable in the well warmed hotel building of the Baltimore and Ohio railroad, on Camden street, there remained until the train started for the West. They are to locate at different points in Illinois, Iowa, Missouri, etc., and in the case of families the men have generally been out beforehand and made some provision for homes, while the young single men rely for the most part on finding employment at farm and other labor at better prices, they say, than they can get in North Carolina.

That North Carolinians should continue to desert their native soil to make their homes in the West is more a matter for regret than surprise. Every lover of the State must feel intense regret that our people should for good reason or bad, deem it necessary to leave North Carolina in order to better their fortunes. Our population is too small to develop the resources of the State. The great pressing want of North Carolina is labor, skilled and unskilled, to till the soil, to build and work factories and to complete works of internal improvements. The available force is entirely inadequate to the great work to be done.

In view of this fact efforts have from time to time been made to induce a portion of the large number of the emigrants daily crowding upon our shores to look with a favorable eye upon the attractions North Carolina presents to industrious settlers. Instead, however, of these efforts being successful; instead of adding to our population, we are unable to retain even the small number we have heretofore had.—This is not the only considerable body of North Carolinians who have sought homes in the West.

Nor need we be surprised at it. So long as Governors and Judges are partisans and by their actions, both private and official, apparently seek to foment discord, and to administer the law and the Government in the interest of a party, and not of the people, we can neither expect to draw emigrants here nor even retain the population we have.

So long as freedom of action and speech can be exercised in other States we cannot expect people to remain here where it is sought to be prevented. It does not tend to give confidence to people in the State or out of the State, to see the Governor of North Carolina, in the most formal manner, claim the right under the Constitution to exercise powers for which that instrument affords not the slightest warrant, and which it expressly prohibits—refer particularly to the right of the Governor, without the consent of the Legislature, to declare portions of the State to be in insurrection and thereby to "suspend all civil law."

The position Governor Holden has taken

in this matter as a question of law is perfectly untenable; as a matter of fact a most disastrous one to the interest of the State. If such arbitrary power be vested in the hands of the Governor our people will do well to consider at once the shortest mode of altering the Constitution. If this power be not vested in him it is only incumbent on them when next they make a Governor to be careful to select a man who can understand the Constitution which he swears to support.

**Orange and Chatham.**  
In commenting upon the action of the Supreme Court in the late contempt case we said: "No greater evil can befall a people than for them to have, or to think they have, a weak, or partisan, or corrupt Judiciary. The quick result of such an evil is a reluctance to appeal to the Courts, a greater willingness to seek redress by private and violent means, to which men are already too prone."

The recent occurrences in the counties of Chatham and Orange painfully attest the truth of what we then said.

All the information we have had from that portion of the State satisfies us that the people there were not actuated by any political considerations or by any antagonism to the negro race. They sought only security and protection for person and property. An unprotected widow's daughter was in constant danger of being ravished. The would-be ravisher was hung. Three barns with their contents were burned on one night and at the same hour of the night. Two persons engaged in the burning, and who delayed it until the crops were housed, in order to strike a heavy blow, were hung, and a third was shot. We are informed that these are all of the cases in which life has been taken in that section. Our statements in regard to these matters can be relied on, for our information comes from trustworthy sources.

The people of Orange and Chatham have been greatly misrepresented in so far as they have been declared to be acting from a partisan or political standpoint. The excitement and indignation and bitter feeling existing there has not been exaggerated nor could it well exist in a higher or intenser degree. The cause of the feeling has been misrepresented. We are satisfied there was no intention or desire to override the law, to overturn the government, to resist any lawful officer or to molest any unoffending person. The people there declare, and we believe they are sincere in the declaration, that they have sought and still seek only to make good the deficiency of the law and thus to secure themselves, their families and their property. To protect life, to protect property, to protect virtue, they deemed it necessary to inflict summary punishment by summary process. They deemed it necessary because they had no confidence in the impartiality of Judge Tourgee, or in the impartiality of Governor Holden. This is the explanation which all of our readers have doubtless sought in regard to this whole matter. We spoke truly last Summer when we declared no greater evil could befall a people than to have or to think they have a weak, or partisan, or corrupt judiciary. We spoke truly when we declared that the quick result of such an evil would be a reluctance to appeal to the Courts, a greater willingness to seek redress by private and violent means.

We have all along been satisfied as to the real cause of the troublesome condition of affairs in the so-called insurrectionary counties. We have, however, refrained from giving our opinions in regard thereto, because friends in that section have advised us that the feeling against Judge Tourgee was so strong as to make it imprudent to direct any more attention to him than he was already attracting, in view of the fact that he was about to hold his courts there. The action of Governor Holden in declining to send undisciplined troops under incompetent officers, has, we are informed, averted a catastrophe that good men felt to be impending, not because there was on the part of the people any hostility to the government or any partisan purpose in view, but because they felt sure that undisciplined troops of such a character, whether white or black, under incompetent, corrupt officers, would be sure to commit outrages that people so much excited would not submit to, and that thus a conflict would arise which could only result in terrible disaster. These troops, however, were not sent, and if there any credit due to Governor Holden for discreet action in the premises we are not disposed to withhold it from him any more than in this connection—we are disposed to enquire how far he may be responsible for having brought about a state of things that so imperiously demanded discreet action. Instead of the militia a company of United States troops were sent to Chapel Hill. This company has recently been stationed at Goldsboro, and if kept under their usual discipline will not give any cause of offense. We are informed that although the people of Orange do not consider it necessary to have any soldiers quartered among them, they make no objection to United States troops, in the hope that they will have such an influence in the county as will prevent the commission of such crimes as may seem to call for action outside of the law. This being our hope and expectation we have felt at liberty to refer to Judge Tourgee and to state what we honestly believe to be the cause of the trouble. We presume it will be useless to call upon Judge Tourgee to resign and abscond to expect him to do so. We trust, however, that he will maturely consider the propriety of exchanging Circuits with some of his brother Judges for a few terms, at least, and thus to allow time for old sores to heal.

**The North Carolina Railroad Lease.**  
We call the attention of our readers to the proceedings of the Stockholders of the North Carolina Railroad in the meeting held in Raleigh on the 11th instant. We regard the defeat of this project as of very great significance and of very great importance. It is of especial importance to the people of this section, because it prevents the

accomplishment of a purpose that would necessarily have resulted in injury to the Cape Fear section.

Perhaps, however, it is of greater importance in that it shows the power of the press in North Carolina—that it can destroy the best concocted schemes of the "Ring" that the Radical party, with Governor HOLDEN at its head, dare not any longer resist the will of the people when declared by an independent outspoken press.

**The Common Schools.**  
We clip the following from the Salisbury Old North Star:

"SALISBURY COMMON SCHOOL.—We learn from a gentleman who traveled with Mr. S. S. Ashley, Superintendent of Public Instruction, on the N. C. Railroad a few days since that that officer will visit Salisbury in a few days, and that he is prepared to furnish funds to the Common School in this place at the rate of fifty cents to every inhabitant."

Mr. Ashley has gone to Concord and will stop here on his return. In view of this fact would it not be well enough for the Board of Common School for the city to have a meeting immediately upon his arrival here, if not before and at the time.

All classes of our citizens will be glad to learn that Mr. Ashley is prepared to furnish us this assistance.

We are glad to learn that Mr. Superintendent Ashley is at last prepared to take some practical action looking to the re-establishment of our Common Schools.

If any act of this man could surprise us, we would be surprised at his allowing the people to ascertain his ability "to furnish funds to the Common Schools" through the courtesy of a gentleman who traveled with him, and not officially and through the public press.

We are not, however, surprised at anything this man may do. He seems to regard himself as an absolute monarch in all matters pertaining to education in the State. The people of North Carolina who pay for the bread that goes into his mouth, he seems not to consider in any other light than as a source for revenue. So far as we know he has not deigned to say what is the plan upon which he intends to proceed in discharging the duties of his office. If he were not a malignant, bitter partisan he would have pursued a conciliatory course, one which, if it had not already resulted in the general re-establishment of our schools, would have done much to the accomplishment of that most desirable object. The appointment of his brother-in-law and also that of the teacher of negro schools as Professors at the University were doubtless due to him. In this, as in every other act, he has shown a willful, wanton disregard of the wishes of the people. His speech at the late Convention of Teachers in New Jersey was grossly insulting to the people whose representative he professed to be. We learn that he entertained his audience for some time with disparaging remarks and attempts to throw ridicule upon our people.

If there were no other need for a Convention we should favor the call of one in order to abolish the office of Superintendent of Public Instruction, relieve Mr. Ashley of the burden of educating so ignorant a people as he seems to consider North Carolinians, and return to the old order of things under which we had efficient schools. We have heard it suggested that there may be a conflict between the views Mr. Ashley entertains in regard to the Educational System of North Carolina and those entertained by the instructors of private schools and colleges. Whether it be desirable to destroy private institutions of learning or to absorb them into one public system is a question to which we certainly cannot now give an affirmative answer. Against such a proposition no stronger argument can be used than the simple fact that Mr. Ashley is the Superintendent of Public Instruction in North Carolina.

We trust Mr. Ashley will have the good fortune to travel with gentlemen from other parts of the State, if, upon their return home, they carry the welcome intelligence that he is prepared to furnish funds to open the schools.

**From the Raleigh Sentinel.**  
**Meeting of the Stockholders of the North Carolina Railroad.**

The Stockholders of the above named road assembled at the Senate Chamber. Before the meeting was regularly organized, Mr. J. U. Kirkland, of Orange, proposed to have the officers of the road, the private Stockholders, to consider whether or not they should go into the proposed meeting.

Mr. Badger, State proxy objected on the ground that it would amount to a preliminary meeting of the officers of the road, and that the meeting of the State would be a right to be represented in such meetings, he having the largest amount of interest to guard.

After some discussion Mr. Kirkland's proposition was rejected.

The meeting was then regularly organized by calling Giles Melville, Esq., to the chair, S. H. Wiley and F. A. Staggs were appointed Secretaries.

The following communication from President Smith was read by the Secretary to the Stockholders of the North Carolina Railroad:

GENTLEMEN.—On the 11th of October, I met the President of the R. & G. R. Co. made a proposition to the Directors of your Company to lease your road for twenty years, proposing to pay annually \$240,000 for the same, the payment of which to be secured by depositing of the amount in securities equal to cash in some safe Bank in the city of Raleigh. Also to give like security to secure your Company against any loss or depreciation of your road and its property. Also binding themselves to return to your Company your road and rolling stock in as good condition as when received by them.

The payments to be secured by satisfactory collateral, and satisfactory security to be given for the rolling stock, &c., of the Company.

Respectfully yours,  
A. K. McCLELLAN.  
Mr. R. C. Badger was then announced as the Governor's appointee as State Proxy. Mr. Badger arose and said: That when the appointment was tendered to him, on the 10th of last month, he accepted it with the distinct understanding that neither he (Mr. Badger) nor the Governor were to express an opinion as to how the vote of the State was to be cast in this matter. He did not believe that the N. C. Railroad under its charter could legally make the lease of the R. & G. R. Co. could take it. He thought such a procedure upon the part of those Companies would render them liable to a forfeiture of their charters.

Gov. Graham said in substance that while he was opposed to any lease whatsoever, yet he favored the proposition to postpone the question until the time specified. He did not believe that the N. C. Railroad under its charter could legally make the lease of the R. & G. R. Co. could take it. He thought such a procedure upon the part of those Companies would render them liable to a forfeiture of their charters.

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ing Gov. Graham, Gen. Barringer and Mr. Walker a committee on the part of the individual stockholders to memorialize the approaching Legislature to take such action as would tend towards placing the road under the control of the private stockholders, the State taking proper steps to ward off interested parties.

The resolution was adopted without debate. On motion the meeting then adjourned.

**OUR WASHINGTON LETTER.**  
Military Movements—Frauds—Butterfield and the Gold Ring—Fractional Currency—Mr. Bonyaw and the President—How it is Worked—Grant's Frauds, &c.

WASHINGTON CITY, D. C., Nov. 10, 1899.

Dear Journal—Orders were issued from the War Department yesterday to the Superintendent of the general recruiting service, St. Louis, directing him to send all disposable recruits of the general service, now at Fort Leavenworth, Kansas, to the third and fifth Infantry, subject to the orders of the Department Commanders relative to their movement. Similar orders have been sent to officers in charge of recruiting stations in different parts of the country. This looks like trouble on the frontier. A communication has been received at the Pension Office from a member of the Commission sent to Tennessee some time since to investigate alleged frauds, representing the corruption which has been unearthed as most villainous. Hundreds of thousands of dollars have been paid by pension agents upon vouchers the pensioners never saw. Forgery and perjury have gone hand in hand together in accomplishing these frauds. Not one-third of the money that has been paid on certificates to colored pensioners in that section has ever reached them. They have been deceived as to the time when their claim was allowed, and whenever told "to touch the pen" have done so and the agents have given whatever they pleased to the pensioners whose ignorance or necessities were easily worked upon. In many cases they have never received a dollar. These sharks have threatened vengeance upon the Commissioner for interfering with their harvest. It is hinted that some of the commission have been conveniently blind to the above transactions, yet enough is known to arrive at a very fair idea of the immensity of the swindle. An item of news crept into the press some ten days ago stating the frauds were not so great as alleged, it was a device of the sharks, aided by their friends in the commission to close the optics of the people, preparatory to a whitewashing, which may not come off now.

Mr. Merrimon said that no question was properly before the meeting, and in order to bring the matter which they had met to discuss squarely before them, he moved to approve the action of the Board of Directors of the R. & G. R. Co., in accepting the proposition of the R. & G. R. Co. to lease the road.

Mr. P. C. Cameron said, as he understood it, the question was upon the adoption of the President's report.

Mr. Correll said the report was nothing more than a recommendation to pursue a certain course, therefore, he moved to postpone the consideration of the matter until the second Thursday in July, 1870, the annual meeting of the Stockholders.

Mr. Merrimon thought his motion had precedence.

The Chairman said that the motion of Mr. Correll would open the whole matter for discussion.

Mr. Merrimon then proceeded upon a long argument in favor of approving the action of the Directors of the N. C. Railroad Co., in accepting the proposition to lease the road.

Mr. Sutherland said that as Mr. Merrimon had spoken rather harshly of Mr. McClure, who was now present, he (Mr. Sutherland) had been introduced to Mr. McClure by parties of the highest respectability, and he related evidence that that gentleman was what he represented himself to be. He asked in behalf of Mr. McClure permission for him (McClure) to make some remarks in defense of himself.

Consent being given, Mr. McClure said he came without a single letter of introduction, but he related references to proper parties, which could not be doubted. He had never received a single letter or notification of this meeting. If the matter had been advanced, stating when and in what manner propositions were to be made, he would have complied with the directions.

After mentioning that it was in his power to convince any reasonable man of his standing and ability to fill the conditions of his proposition, he concluded by saying that the gentleman who presided last night, Mr. Merrimon, was wrong in his statement in regard to the North Carolina Railroad realizing six per cent. from the sale of its bonds. Mr. McClure's proposition (255,000) would not pay six per cent., as the debt of the Company would have to be paid.

Gov. Graham said that he had not heard a word of Mr. Merrimon's argument that showed any power, under their charters, for one to make, or the other to take the lease, to perfect such a transaction, the approval of the General Assembly must be obtained.

Mr. Graham then cited from various chapters of Radfield, and from the charters of both roads in proof of his arguments. He argued that neither corporation could throw off in this manner, the responsibilities which they assumed when they accepted the charters. In alluding to Mr. McClure's proposition he said that Mr. McClure proposed to give \$265,000 and renew his deposits as often as the other party would, and if they were going into market, he was in favor of them going to the highest bidder.

Gov. Graham said that since he had been upon the stage of action the commercial towns of this State had greatly improved, he knew that Norfolk had great natural advantages, but he would not, so far as his vote in this corporation was concerned, support any towns of a single particle of the prospective greatness of Norfolk.

After some further discussion, on motion of Mr. Badger, the meeting adjourned for one hour.

**AFTERNOON SESSION.**  
The meeting was again called to order. Mr. W. C. Caldwell moved the floor and argued for some time against the lease.

Gen. Barringer said he was opposed to the present lease, though he differed with Gov. Graham in regard to the companies power to lease. He was opposed to the present lease for many reasons, but there might be circumstances from the condition of things which might cause him to favor some such arrangement. He had years ago expressed his distrust of the prosperity of a company where the interest of the private Stockholders and State could be connected.

Mr. B. then proceeded to state some of his objections to the lease in an argument of some length.

By whom? Why? Can any one explain? It is mighty hard to keep the hand of Grant. Shouldn't wonder if Brick Pomeroy would come in after a while for a first-class mission.

**Wilmington and Weldon Railroad.**  
Report of the General Superintendent.

We publish this morning the following extracts from Col. Fremont's report:

**ROADWAY AND WAREHOUSES.**  
The road bed has been much improved this year as it was last, by the new system of ditching and ballasting authorized by yourself.

We have put in 1100 tons of new, or re-rolled rails, and cut off or welded up the ends of 1000 tons of old rails and repaired the track until it is at this time as good as it has been at any time in the last ten years.

With the addition of five (500) hundred tons of new rail this fall, and fifteen (1500) hundred tons during the next summer, we may expect a very good and safe track for the year.

Cross-ties are now supplied in sufficient quantities at thirty (30) cents each. My estimates for new rails will not be considered large by railroad managers, when I say that the old rails now in the track have been there since 1850, and have borne the heavy transportation of a four years war in addition to its regular business load, and since that time.

I consider one thousand tons of new rails (for the main stem) annually, to be a fair estimate of the quantity required to supply the regular depreciation and maintain a good track, and they must be of the best quality.

I will here remark that the rails we have received from the Abbott Rolling Mills at Baltimore, seem to be of a very good quality, better than any we have had since the war, and equal to the best I have seen on this road.

New warehouses have been constructed at "North East" and "Duplin Road" this year, and thorough repairs made at all other stations—especially at Taison's, Wilson and Joyner's—all except two have been repainted and whitewashed; the remaining ones will soon be completed.

Very little outlay next year will be required for buildings of any kind on the line of the road, and I am pleased to inform you as I now do, that I think our extraordinary expenses can and should now cease.

The Company's business is now better accommodated with warehouses, station houses, and freight cars, than it has ever been since I have had the honor to serve it—say within fifteen years.

With due economy and a fair business year, we can certainly be ready to begin paying dividends (after its close) to the Stockholders, who have waited long and patiently for them.

**NEW BRIDGES.**  
The new bridges commenced last year over the North East and Neuse Rivers, have been completed and paid for this year.

The bridge at "Quarry" Creek, at Halifax, has been completely rebuilt—new arches put in and made permanently good.

Time has been saved by the masonry commenced for a new bridge over "Tar River," near Rocky Mount.

I do not propose to do more next year to the remaining bridges than to complete the Tar River bridge; only two more small remains to be rebuilt to complete the repair of damage caused by the war.

Our trestles are all in excellent order.

**MACHINERY.**  
The machinery has been kept in good order and is in good condition for the winter's work.

We have purchased no new engines this year, and I do not think it will be necessary to do so for the next year.

We have rebuilt two of our old engines, the "Goldboro" and "Parboro," and are now engaged on two others, "Industry" and "Job Terry," the latter to be made a first-class freight engine, and the former will be used for a material train, which will give one or more engines to the passenger service, relieving the Orange from material train duty.

We have recovered the lost engine from the Roanoke river, the "Guilford," and it may be repaired for a second-class engine.

We have one hundred and eighty-six (186) box-cars and seventy-four (74) flat cars with thirty and one-ton capacity, and in one month, and twenty gravel cars.

The culture of grapes and fruit generally will require some specially constructed cars, or cars with softer springs and greater ventilation for their transportation than our ordinary freight cars.

I have a plan for arranging our present cars for this purpose, in order to save the cost of new ones, for the season these articles are ready for market our other tonnage is usually very light.

Our passenger equipment needs some additional grain to be added, a combination of construction for this purpose, with a few baggage and mail cars will make our equipment for passengers ample. We have nine first class, seven second class, six third class cars, and six mail and baggage cars.

We have fifteen first class engines and five more second and third class in good order.

**TRANSPORTATION.**  
There has been a small decrease in the amount received from way or local travel, while the number of persons carried has increased as compared with the preceding year—due to a reduction in fares by the sale of "rotary" tickets, inducing more travel, but it has not yet produced an increase of receipts, as it will undoubtedly do as soon as the people along the line become accustomed to the fact that they can go to their market town and return for one fare instead of two. Eight thousand more persons have traveled on short trips, or have been on the trains, with a diminution of less than \$2,000 in receipts.

The through travel has increased three or four thousand dollars, with a corresponding increase in the number of passenger trains.

The freight accounts show a small decrease due to the loss of business that we formerly had with the North Carolina Railroad Company, which, in consequence of a combination against this line, has entirely ceased.

Our local freights have also increased very handsomely and but for the loss of the North Carolina freight, our receipts this year would have been \$75,000 more than they are now.

**NEW TRAFFIC—FRUIT AND VEGETABLES.**  
In consequence of an unfavorable season, our vegetable and fruit transportation business has been very light. We had reason last year to hope for a large increase in this branch of our business during this year, as stated in my report, but with late frosts and an unusually dry season the estimates embraced in that report could not be realized.

All I desire to say here is that this road is located in a section of the South especially adapted to the growth of early vegetables, and early and rare fruits, which enables the farmer and horticulturist to send their products so rapidly and cheaply to market that the value of the lands and the consequent prosperity of the road is greatly enhanced, and in a few years the business of transporting these products to the

Northern markets does not become a very large and valuable one, and people who are becoming aroused to the importance of this culture will be greatly disappointed. I have labored early and late in trying to encourage this new business for the mutual benefit of our people and railroads, and I am sure with some success already, and with good prospects of largely increased prosperity from this source in the not distant future.

**LOCAL AND THROUGH FREIGHTS.**  
There seems to be a great deal of misunderstanding about the principle that governs in fixing the local and through freight rates.

In my annual report for 1898 I explained the principle that governed in making charges for long and short distances on the same road, and in my annual report for 1897 I more fully discussed and explained the whole subject, and the reasons the government in making freight tariffs.

I respectfully refer you to those reports and the report of the committee to whom they were referred in 1897, stating my views on the subject.

The whole principle may be stated in a few words. Local freight and passenger rates are made just high enough to pay the cost of operating, and a reasonable dividend to the stockholders. If it were not so the road could not be operated for any great length of time.

Suppose there are persons living at a distance who desire to send their freight or to travel over our road, they can do so as cheaply as they can by some other route, there being two or more lines competing for this business.

If we say we can only carry them or their goods at *road rates*, we will fail to take any portion of their freight, and they will continue to run empty, or partially empty, cars.</